discussions. The actual loan commitment will be announced in the Aid India Consortium, Meeting in June, 1992.

**Credit Cards Introduced by Banks**

1759. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) what are the details of nationalised and foreign banks in the country which have so far introduced credit cards system, State-wise;

(b) the number of credit cards in circulation at the end of February, 1992;

(c) the details of the loss/profit to the nationalised banks during 1990-91, 1991-92 and so far on this account; and

(d) what are the reasons for losses, if any ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) RBI has reported that the following nationalised/foreign banks have introduced Rupee credit cards:—

(1) Andhra Bank
(2) Bank of Baroda
(3) Bank of India
(4) Vijaya Bank
(5) Canara Bank
(6) Central Bank of India
(7) ANZ Grindlays Bank
(8) Citi Bank
(9) Hongkong and Shanghai Baking Corporation Ltd.
(10) Standard Chartered Bank.

The following nationalised banks have also launched credit cards on the strength of tie up arrangements with banks having their own credit cards:—

(1) Syndicate Bank
(2) Corporation Bank
(3) Oriental Bank of Commerce
(4) United Bank of India
(5) Union Bank of India
(6) Allahabad Bank
(7) Indian Overseas Bank
(8) Bank of Maharashtra
(9) Dena Bank
(10) Punjab & Sind Bank.

State-wise position of credit cards issued by banks it not maintained.

(b) The bank-wise position of credit cards in circulation is as under:—

| Name of the Bank | No. of Cards | As on |
|---|---|---|
| 1. Bank of India | 23,963 | 30-9-91 |
| 2 Central Bank of India | 64,972 | 31-12-91 |
| 3 Bank of Baroda | 90,318 | 30-9-91 |
| 4 Andhra Bank | 65,000 | 31-12-91 |
| 5 Vijaya Bank | 33,940 | 31-12-91 |
| 6 Union Bank of India | 4,119 | 31-12-91 |
| 7 Syndicate Bank | 6,519 | 31-12-91 |
| 8 Canara Bank | 1,30,553 | 30-9-91 |
| 9 Corporation Bank | 5,402 | 31-12-91 |
| 10 Allahabad Bank | 11,695 | 30-9-90 |
| 11 Oriental Bank of Commerce | 117 | 31-12-91 |
| 12 ANZ Grindlays Bank | 26,165 | 30-9-91 |
| 13 Citi Bank | 65,584 | 30-12-91 |

(Details as on 29-2-1992 are not readily available).

The other nationalised banks/foreign banks have entered into credit card business very recently and details of their credit card operation are not readily available.

(c) and (d) Information is being collected and will be laid on the Table of the House.

**Assessment of Import of Gold**

1760. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state :

(a) whether Government have made any assessment of the quantity of gold likely to be imported and the amount of duty likely to be realised during 1992-93; and

(b) if so, what are the details therof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) It is difficult to quantify the likely import of gold and duty receipt. The estimate, however, is that 30 to 35 tonnes may be imported in 1992-93 yielding revenue of Rs. 75 crores, at the present level of duty.

**Under Invoicing of Bulk Drugs**

1761. SHRI KAMAL MORARKA : Will the Minister of FINANCE be pleased to state;

(a) whether the Customs Intelligence Unit, Sahar Customs Collectorate has hushed up a major racket in under invoicing of bulk drug, recently;

(b) whether such instances were noted earlier also;

(c) if so, details threof and the loss of revenue during 1991 due to under invoicing ; and

(d) steps taken by Government to stop under invoicing by the importers ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c) In two cases of imports of bulk drugs in 1991 through Sahar airport, the value of the imports was revised upwards by customs authorities prior to clearance leading to additional duty realisation of Rs. 1.98 lakhs. There was no loss of revenue as the full duty was collected prior to clearance of the goods.

No instance, though, has come to the notice of the Government of the major racket in underinvoicing of bulk drugs being hushed up in the Sahar Customs Collectorate.

(d) A critical scrutiny of value of all imported goods is made at the time of their assessment. Besides, there are specialised agencies, such as Special Intelligence and Investigation Branches and Special Valuation Branches within the Customs Houses, Enforcement Directorate and Directorate of Revenue Intelligence at all-India level, which collect intelligence/information regarding under-invoicing and investigate cases of under-invoicing.

**NCAER Study on External Balance Position**

1762. SHRI P. UPENDRA : Will the minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a study by the National Council of Applied Economic Research regarding external balance position as per which the rise in foreign exchange reserves did not signify any change in basic difficulties in bringing about a balance in the external sector; and

(b) if so, what is the reaction of Government to the findings of the Council ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) This has been mentioned in the quarterly review of the Indian economy for the period October—December 1991 done by the National Council of Applied Economic Research (NCAER). There has been a distinct turnaround in India's balance of payments as reflected in improved balance of trade position and reduced external fianancing requirements. This has restored inter-